

Determining how transactions change an accounting equation and preparing a balance sheet

Trans. No.	Assets			=	Liabilities	+	Owner's Equity		
	Cash	+	Supplies	+	Prepaid Insurance	=	Sickle Company	+	Fred Nance, Capital
Beg. Bal. 1.	1,400 -100		300		400		1,500		600 -100 (expense)
New Bal. 2.	1,300 +200		300		400		1,500		500 +200 (investment)
New Bal. 3.	1,500 -500		300		400		1,500		700 -500 (expense)
New Bal. 4.	1,000 -100		300		400		1,500		200 -100 (expense)
New Bal. 5.	900 +895		300		400		1,500		100 +895 (revenue)
New Bal. 6.	1,795		300 +600		400		1,500 +600		995
New Bal. 7.	1,795 -15		900		400		2,100		995 -15 (expense)
New Bal. 8.	1,780 -30		900		400		2,100		980 -30 (expense)
New Bal. 9.	1,750 +920		900		400		2,100		950 +920 (revenue)
New Bal. 10.	2,670 -50		900		400		2,100		1,870 -50 (expense)
New Bal. 11.	2,620 -10		900		400		2,100		1,820 -10 (expense)
New Bal. 12.	2,610 -400		900 +400		400		2,100		1,810
New Bal. 13.	2,210 -250		1,300		400		2,100		1,810 -250 (expense)
New Bal. 14.	1,960 +795		1,300		400		2,100		1,560 +795 (revenue)
New Bal. 15.	2,755 -1,500		1,300		400		2,100 -1,500		2,355
New Bal. 16.	1,255 -250		1,300		400 +250		600		2,355
New Bal. 17.	1,005 +960		1,300		650		600		2,355 +960 (revenue)
New Bal. 18.	1,965 -1,000		1,300		650		600		3,315 -1,000 (withdrawal)
New Bal.	965		1,300		650		600		2,315